IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE ANTONY DOMINIC

TUESDAY, THE 9TH OCTOBER 2007 / 17TH ASWINA 1929

WP(C).No. 28753 of 2007(W)

PETITIONER:

SUNIL RAJ S.,
HOUSE NO.142, VIVEKANANDA NAGAR, EDAPAHINJI,
THIRUMALA P.O., THIRUVANANTHAPURAM.

BY ADV. SRI.SUMAN CHAKRAVARTHY

RESPONDENTS:
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1. THE CHIEF MANAGER (AUTHORIZED OFFICER),
VIJAYA BANK, SHASTHAMANGALAM, THIRUVANANTHAPURAM.

2. THE BRANCH MANAGER,
VIJAYA BANK, AKSHAYA TOWERS, SHASTHAMANGALAM,
THIRUVANANTHAPURAM.

3. THE VIJAYA BANK,
REP. BY ITS EXECUTIVE DIRECTOR, 41/2,
M.G. ROAD, BANGALORE-560 001.

4. UNION OF INDIA,
REP. BY ITS SECRETARY, DEPARTMENT OF FINANCE,
NEW DELHI.

BY ADV. SRI.P.PARAMESWARAN NAIR,ASST.SOLICITOR

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 09/10/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WPC NO.28753/07

APPENDIX

PETITIONER'S EXHIBITS

EXT.P1: TRUE COPY OF THE NOTICE 6/11/06.

EXT.P2: TRUE COPY OF THE REQUEST DT.8.12.06.

EXT.P3: TRUE COPY OF THE CMP NO.1072/07 BEFORE THE CJM COURT, THIRUVANANTHAPURAM.

//TRUE COPY//

ANTONY DOMINIC, J.
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W.P.(C) NO. 28753 OF 2007 W
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Dated this the 9th day of October, 2007

J U D G M E N T

The challenge in this writ petition is against the proceedings initiated against the petitioner under the provisions of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002. Though several contentions are raised, the only request made by the petitioner is for an instalment facility to discharge the liabilities.

2. Learned counsel for the respondent Bank also submits that subject to reasonable conditions, the same can be granted.

3. Taking into account the submissions made by both sides, I dispose of this writ petition directing that within three weeks from today, the petitioner shall remit Rs.2.5 lakhs with the Bank. The balance amount due shall be paid by the petitioner in four equal monthly instalments commencing from 1st December 2007. Subsequent instalments will be payable on the first of every succeeding month.

In the meanwhile, further proceedings against the petitioner shall be kept in abeyance. If the petitioner commits default in paying anyone of the instalments, Bank will be entitled to proceed against the petitioner without further notice.

ANTONY DOMINIC, JUDGE.

Rp